

(e) "Plan" shall mean the Government Center Urban Renewal Plan duly adopted in accordance with Chapter 121 of the General

Laws as amended, and as said Plan may be amended in accordance with the provisions thereof. The "Term of the Plan" shall mean the period commencing upon the approval of the Plan by the City Council and expiring as therein provided. The Redeveloper agrees with revisions to the Plan, attached hereto as Exhibit D, and agrees to consent to said revisions when adopted by the Authority. For the purposes of this Agreement "Plan" shall, therefore, mean the Government Center Urban Renewal Plan as amended by said revisions.

(f) "Final plans and specifications" shall mean the architectural drawings and specifications for the improvements to be made on The Property, dated February 14, 1964, submitted to and approved by the Authority on April 2, 1964, on file at the office of the Authority.

(g) "Edison Land" shall mean those areas designated with the letter "E" in the attached Exhibit A.

(h) "Improvements" shall mean all structures, landscaping, paving, and changes to existing structures to be constructed in accordance with the approved final plans and specifications, ~~wherein~~ provided, that "Improvements" shall not be deemed to include equipment within the building walls; provided, however, that should the equipment within the building walls at any time be changed so as to extend beyond the building walls in any direction, the Redeveloper shall submit to the Authority for approval, plans and specifications, for additional improvements to be made on The Property to properly conceal the equipment in accordance with the applicable planning and design objectives of the Plan. The Redeveloper agrees that it shall not undertake any such equipment changes until these plans have been submitted to and approved by the Authority.

ARTICLE II

TRANSFER OF THE PROPERTY AND PAYMENT THEREFOR

Section 201: Covenant of Sale

Subject to all the terms, covenants and conditions of this Agreement, the Authority covenants and agrees to sell and convey, and the Redeveloper covenants and agrees to purchase Parcels 3C, 3D and 3E, and the Authority covenants and agrees to purchase, and the Redeveloper covenants and agrees to sell and convey the "Edison Land".

Section 202: Condition of Land to be Conveyed

(a) The Authority and Redeveloper agree that, at the time of sale and conveyance and delivery of possession of the properties described in Section 201 hereof, they shall be free and clear of all buildings, structures and improvements except walls and foundations below the surface of the ground, and that all cellar holes and excavations shall be filled to the level of the surrounding ground in a good and workmanlike manner. The properties shall be uniformly graded and left free of mounds and depressions, and the finished surface shall be rough graded so as to conform approximately to the street elevations of the area as they now exist.

(b) The Authority agrees that it shall, without expense to the Redeveloper, provide or cause to be provided the street improvements called for in the Plan in a timely manner so as to reasonably integrate the completion of such street improvements with the completion of the improvements to be made on The Property by the Redeveloper.

(c) The Redeveloper agrees that upon the laying out or taking by the City of Boston of streets abutting The Property, no claim for damages by reason of such laying out or taking will be made by the Redeveloper so long as such laying out or taking excludes or is made subject to all structural elements of the improvements to be constructed on The Property.

Section 203: Purchase Price and Payment Thereof

(a) The purchase price for Parcels 3C, 3D and 3E shall be \$1.50 per square foot, subject to HHFA concurrence, and shall be paid to the Authority upon delivery of the deed and possession of said Parcels, together with the fee to the center line of streets abutting The Property, proposed or existing.

(b) Payment shall be in cash or certified check drawn to the order of the Authority.

(c) The purchase price for the Edison Lands shall be \$1.50 per square foot, subject to HHFA concurrence, and shall be paid to the Redeveloper upon delivery of the deed and possession of the Edison Lands to the Authority.

(d) Payment shall be in cash or certified check drawn to the order of the Redeveloper.

Section 204: Time of Sale and Conveyance

The sale and conveyance and delivery of possession of Parcels 3C, 3D and 3E and the Edison Lands, and the purchase of the same, shall, subject to the provisions of Section 206, take place within 60 days after approval of the Urban Renewal Plan by all agencies required under law so to approve, at a closing to be held at the office of the Authority or such other place as the Authority may designate.

At the time of transfer of title, or immediately thereafter, the Authority, to the extent of its power, shall grant to the Redeveloper such temporary easements in the land abutting The Property as the Redeveloper may require in the course of construction of the required improvements.

Section 205: Titles and Instruments of Conveyance

The sale and conveyance of Parcels 3C, 3D and 3E and the Edison Lands shall be by quitclaim deeds of good and marketable fee simple title, free and clear of all liens and encumbrances, except a lien for current taxes, but subject to all conditions, covenants and

restrictions set forth or referred to in this Agreement and the Plan or in either thereof. None of the provisions of this Agreement are intended to or shall be merged by reason of any deeds transferring title to Parcels 3C, 3D and 3E from the Authority to the Redeveloper, and any such deeds shall not be deemed to affect or impair the provisions and covenants of this Agreement, except to the extent specifically so provided in the said Deeds.

Section 206: Default

In the event that either party shall be unable to give title or to make conveyance or to deliver possession as provided for herein by January 1, 1966, all of the obligations of the parties hereunder shall cease and this Agreement shall be void and without recourse to the parties hereto, unless either party shall, with the consent of the other, choose to accept such title as the other party can deliver and to pay therefor without deduction, in which case such title shall be so conveyed. The acceptance of a deed by either party shall be deemed a full performance and discharge of every agreement and obligation with respect to matters relating to said deed herein contained, except such as are, by the express terms hereof, to be performed after the delivery of said deed.

Section 207: Changes in Plan

Attached to this Agreement as Exhibit B is a copy of an Urban Renewal Plan for the Government Center Project Area, adopted by the Authority on June 5, 1963, which Plan meets with the Redeveloper's approval. The Authority intends to submit said Urban Renewal Plan for the approvals required by applicable law. In the event that a Plan is duly adopted in accordance with applicable law which contains substantive changes affecting the Property, other than those changes referred to in Section 101(E) hereof, the Redeveloper within thirty (30) days after receipt of such Plan or notice of such changes by the Authority may request that this Agreement be terminated; and upon receipt of such request by the Authority all

obligations of the parties hereunder shall cease and this Agreement shall be void and without recourse to the parties hereto.

Section 208: Federal Tax Stamps and Other Closing Costs

The Redeveloper shall pay the cost of any State and Federal documentary tax stamps which may be required, and the cost of recording the deed or deeds.

Section 209: Adjustments

With respect to any tax period during which the Authority and the Redeveloper both had title to and possession of any properties to be transferred pursuant to this Agreement, taxes allocable to such properties for such period shall be prorated between the Authority and the Redeveloper in proportion to the respective periods of ownership of title and possession by (1) the Authority and its predecessors in title on the one hand, and (2) the Redeveloper on the other hand; provided, in no event shall either party be liable for any taxes levied on any improvements located on any such properties on any assessment date prior to the transfer of title to and possession of such properties. In the event any such properties are exempt from taxation on the assessment date next preceding the transfer of title and possession by virtue of title being vested in the Authority or other tax exempt entity, the Redeveloper shall pay to the Authority, in lieu of a tax adjustment, a pro rata amount of the taxes which would have been payable to the City of Boston if such properties had not then been exempt from taxation, for that portion of the tax year during which the Redeveloper has title and possession, such amount to be paid by the Authority to the City upon receipt from the Redeveloper; provided, in no event shall the Redeveloper be liable for any taxes or payment in lieu of taxes for any improvements located on any such properties on any assessment date prior to the transfer to the Redeveloper of title to and possession of such properties.

Any payment owed by either party under this Section shall be due and payable at the time of closing set forth in Section 205 hereof.

ARTICLE III

RESTRICTIONS AND CONTROLS UPON REDEVELOPMENT

Section 301: Redevelopment Pursuant to Plan

(a) The Redeveloper, for itself and its successors and assigns, covenants, promises and agrees:

- (1) to devote the Property to the uses specified in the Plan;
- (2) not to use or devote the Property or any part thereof for any use other than the uses or purposes specified in the Plan, or contrary to any of the applicable limitations or requirements of the Plan;
- (3) not to effect or execute any covenants, agreement, lease, conveyance or other instrument whereby the Property or any improvement thereon is restricted upon the basis of race, religion, creed, color, or national origin or ancestry in the sale, lease or occupancy thereof;
- (4) to comply with all State and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, religion, color, or national origin in the sale, lease or occupancy of the Property;
- (5) not to discriminate upon the basis of race, color, creed or national origin in the sale, lease or rental or in the use or occupancy of the property or any improvements erected or to be erected thereon or any part thereof.

(b) The covenants in subsection (a) of the Section shall be covenants running with the land.

(c) The covenants in subdivisions (1) and (2) of subsection (a) of this Section, and all rights and obligations under any of said covenants, shall terminate upon the expiration of the term of the Plan; and the covenants in subdivisions (3), (4) and (5), and all rights and obligations

under any of said covenants, shall terminate upon the expiration of one hundred (100) years from the date of the deed from the Authority to the Redeveloper; provided, however, that the provisions of this subsection shall not abate, or be a ground for abatement of any action, suit, or other legal proceeding instituted prior to the termination of the covenants.

(d) Upon delivery of the deed and possession of Parcels 3C, 3D and 3E to the Redeveloper, the Redeveloper shall execute and record with the Suffolk County Registry of Deeds an appropriate instrument (in form satisfactory to the Authority) declaring that the Building Area is subject to the controls and restrictions of the Plan for the term of the Plan.

Section 302: Improvements and Submission of Plans

(a) The Property shall be improved as follows:

- (1) The existing building in the "Building Area" shall be altered and the remainder of the Building Area shall be improved, all in accordance with the approved final plans and specifications.
- (2) Parcel "3C" shall be paved, landscaped and fenced in accordance with the approved final plans and specifications.

(b) All improvements to be made on the Property shall be in accordance with the applicable planning and design objectives and land use and building requirements of the Plan, and State and local laws and regulations.

(c) No work on the improvements shall be done unless such work conforms in every respect to the approved final plans and specifications therefor. In the event the Redeveloper shall fail to comply with the foregoing requirements, the Authority may, within a reasonable time after discovery thereof by the Authority, direct in writing that the Redeveloper so modify or reconstruct such portion or portions of the improvements being made on The Property as are not in conformance with the approved final plans and specifications or any approved modifications thereof,

as to bring them into conformance therewith. The Redeveloper shall promptly comply with such a directive, and shall not proceed further with making of the improvements until such directive is complied with. Any delays in completion of the improvements resulting from such modifications or reconstruction shall not be a ground for the extension of the time limits of construction on The Property as provided for in Section 303 of this Agreement.

Section 303: Time for Commencement and Completion of Construction

(a) The Redeveloper shall commence the improvements on The Property in accordance with the approved final plans and specifications referred to in Section 302 (b) hereof within thirty (30) days after delivery of the deed and possession of Parcels 3C, 3D, and 3E to the Redeveloper; shall thereafter diligently prosecute said improvements on the Property to completion; and shall, in any event, complete such improvements not later than twelve (12) months after the commencement thereof.

(b) Subsequent to the execution of the Agreement and until the improvements have been completed, the Redeveloper shall make, in such detail as may reasonably be required by the Authority, a report in writing to the Authority every three (3) months as to the actual progress of the Redeveloper with respect to such improvements. After the sale and conveyance and delivery of possession of Parcels 3C, 3D, and 3E to the Redeveloper and during the period of construction, the work of the Redeveloper shall be subject to inspection by representatives of the Authority and of the United States of America.

(c) Prior to the sale and conveyance and delivery of possession of any properties to be transferred pursuant to this agreement, either party shall be permitted access thereto, whenever and to the extent necessary to carry out the purposes of this Agreement.

(d) It is intended and agreed that the agreements and covenants contained in this Section 303 with respect to the beginning and completion of the improvements on the

Property shall be covenants running with the Land.

Section 304: Certificate of Completion

When the improvements required of the Redeveloper by the provisions of this Agreement have been completed, the Authority shall issue to the Redeveloper a Certificate of Completion in such form as will enable it to be recorded in the Suffolk Registry of Deeds.

Section 305: Non-Discrimination in Employment

The Redeveloper, for itself, and its successors and assigns, agrees that in the construction of the Improvements in accordance with the provisions of this Agreement:

(a) The Redeveloper will not discriminate against any employee or applicant for employment because of race, creed, color, or national origin. The Redeveloper will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, creed, color, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Authority setting forth the provisions of this nondiscrimination clause.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, creed, color, or national origin.

(c) The Redeveloper will send to each labor union or representative of workers with which the Redeveloper has a collective bargaining agreement or other contract or understanding, for construction pursuant to this agreement, a notice, to be provided by the Authority, advising the said labor union or workers' representative of the

Redeveloper's commitments under this Section, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

(d) The Redeveloper will comply with all provisions of Executive Order No. 10925 of March 6, 1961, as amended, attached hereto as Exhibit C, and of the rules, regulations, and relevant orders of the President's Committee on Equal Employment Opportunity created thereby.

(e) The Redeveloper will furnish all information and reports required by Executive Order No. 10925 of March 6, 1961, as amended, and by the rules, regulations, and orders of the said Committee, or pursuant thereto, and will permit access to such books, records, and accounts as pertain to this Section 305, by the Authority and the Committee for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

(f) In the event of the Redeveloper's noncompliance with the non-discrimination clauses of this Section, or with any of the said rules, regulations, or orders, this contract may be canceled, terminated, or suspended in whole or in part and the Redeveloper may be declared ineligible for further contracts in accordance with procedures authorized in Executive Order No. 10925 of March 6, 1961, as amended, and such other sanctions may be imposed and remedies invoked as provided in the said Executive Order or by rule, regulation, or order of the President's Committee on Equal Employment Opportunity, or as otherwise provided by law.

(g) The Redeveloper will include the provisions of Paragraphs (a) through (g) of this Section in every contract or purchase order, and will require the inclusion of these provisions in every subcontract entered into by any of its contractors, unless exempted by rules, regulations, or orders of the President's Committee on Equal Employment Opportunity issued pursuant to Section 303 of Executive Order No. 10925 of March 6, 1961, as amended, so that such provisions will be binding upon each such

contractor, subcontractor, or vendor, as the case may be. The Redeveloper will take such action with respect to any construction contract, subcontract, or purchase order as the Authority may direct as a means of enforcing such provisions, including sanctions for noncompliance: Provided, however, that in the event the Redeveloper becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Authority, the Redeveloper may request the United States to enter into such litigation to protect the interests of the United States. For the purpose of including such provisions in any construction contract, subcontract, or purchase order, as required hereby, the term "Redeveloper" and the term "Authority" may be changed to reflect appropriately the name or designation of the parties to such contract, subcontract, or purchase order.

Section 306: Transfer of Interest in Property by Redeveloper

The Redeveloper shall not, prior to the completion of the construction of the improvements on The Property make, or suffer to be made, any assignment or any manner of transfer of its interest in The Property or portion thereof or in this Agreement, other than contracts or agreements to be performed subsequent to such completion, except with the consent of the Authority, provided, however, that this section shall not apply to the lien of Indenture of trust and First Mortgage held by the State Street Bank and Trust Company, Trustee, on the real estate of the Redeveloper.

ARTICLE IV

PROVISIONS RELATING TO OPERATION AND MAINTENANCE

Section 401: Maintenance and Operation of Improvements

The Redeveloper shall, at all times until the expiration of the term of the Plan, keep the improvements on The Property in good and safe condition and repair, and, in the occupancy, maintenance and operation of such improvements and The Property, comply with all laws, ordinances, codes and regulations applicable thereto.

Section 402: Additions or Subtractions

After the improvements required by the Plan and this Agreement to be made by the Redeveloper on The Property, or any portion thereof, have been completed, the Redeveloper shall not, until the expiration of the term of the Plan, reconstruct, demolish or subtract therefrom or make any additions thereto or extensions thereof, without the prior written approval of the Authority, which would affect the external appearance of the building or Property in any way. In the event the Redeveloper shall fail to comply with the foregoing requirement, the Authority may within a reasonable time after discovery thereof by the Authority direct in writing that the Redeveloper so modify, reconstruct or remove such portion or portions of the improvements as were reconstructed, demolished or subtracted from or added to or extended without the prior written approval of the Authority. The Redeveloper shall promptly comply with such a directive, and shall not proceed further with such reconstruction, demolition, subtraction, addition or extension until such directive is complied with.

Section 403: Redeveloper's Obligations with Respect to Restoration and Reconstruction

(a) Whenever any improvement, or any part thereof, on The Property shall have been damaged or destroyed prior to the expiration of the term of the Plan, the Redeveloper shall proceed promptly to establish and collect all valid claims which may have arisen against insurers or others based upon any such damage or destruction. All proceeds of any such claims and any other monies provided for the

reconstruction, restoration or repair of any such improvement, shall be deposited in a separate account.

(b) The insurance money and any other proceeds so collected, shall be used and expended for the purpose of fully repairing or reconstructing the improvements which have been destroyed or damaged to a condition at least comparable to that existing at the time of such damage or destruction to the extent that such insurance money and other proceeds may permit. If there be any excess proceeds after such repair or reconstruction has been fully completed, such excess shall be retained by the Redeveloper.

(c) The Redeveloper, with the written approval of the Authority, may determine that all or any part of any such damage to or destruction of such improvements shall not be reconstructed, restored, or repaired, and in such event, the proceeds of any claims against insurers or others arising out of such damage or destruction, to the extent not used for such reconstruction, restoration, or repair shall be retained by the Redeveloper.

Section 404: Commencement and Completion of Reconstruction

The Redeveloper shall subject to Section 704(c) commence to reconstruct or repair any improvements and equipment on the Property, or any portion thereof, which have been destroyed or damaged prior to the expiration of the term of the Plan, within a period not to exceed six (6) months after the insurance or other proceeds in respect of such destroyed or damaged property have been received by the Redeveloper (or, if the conditions then prevailing require a longer period, such longer period as the Authority may specify in writing), and shall well and diligently and with prompt dispatch prosecute such reconstruction or repair to completion, and in any event, to completion within twenty-four (24) months after the start thereof.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 501: Finality of Approvals

Where, pursuant to this Agreement, any document of or proposed action by the Redeveloper is submitted by it to the Authority, and the Redeveloper has been notified in writing by the Authority that the same is approved or is satisfactory, such determination shall be conclusively deemed to be a final determination by the Authority with respect to such particular document or proposed action for which such approval or notice of satisfaction was given.

Section 502: How Agreement Affected by Provisions Being Held Invalid

If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the requirements of applicable laws and of the Plan.

Section 503: Covenants to be Enforceable by Authority

Any covenant herein contained which is expressed to be a covenant running with the land shall, in any event and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by, the Authority against the Redeveloper. In amplification, and not in restriction of the provisions hereof, it is intended and agreed that the Authority shall be deemed a beneficiary of such covenants both for and in its own right and also for the purpose of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such covenants have been provided, and such covenants shall be in force and effect, without regard to whether the Authority has at any time been, remains or is an owner of or in possession of any land to, or in favor of, which the covenants relate.

Section 504: Parties Barred From Interest in Project

No member of the Congress of the United States of America shall be admitted to any share or part hereof, or to any benefit to arise therefrom.

Section 505: Authority's Members and Officers Barred From Interest

No member, official or employee of the Authority shall have any personal interest, direct or indirect, in this Agreement; nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interest or the interests of any corporation, partnership, or association in which he is, directly or indirectly, interested. No member, official or employee of the Authority shall be personally liable to the Redeveloper in the event of any default or breach by the Authority or for any amount which may become due to the Redeveloper or on any obligations under the terms of this Agreement.

The Redeveloper covenants that it has not employed or retained any company or person (other than a full-time bona fide employee working for the Redeveloper) to solicit or secure this Agreement, and that it has not paid or agreed to pay any company or person (other than such an employee) any gift, contribution, fee, commission, percentage, or brokerage fee, contingent upon or resulting from the execution of this Agreement.

Section 506: Agreement Binding on Successors and Assigns

The provisions of this Agreement shall be binding upon, and shall inure to the benefit of the respective successors and assigns of the parties hereto.

Section 507: Waivers

Any right or remedy which the Authority or the Redeveloper may have under this Agreement, or any of its provisions, may be waived in writing by the Authority or by the Redeveloper, as the case may be, without execution of a new or supplementary Agreement, but any such waiver shall not affect any other rights not specifically waived.

Section 508: Amendments

This Agreement may be amended only by a written document, duly executed by the parties hereto, evidencing the mutual agreement of the parties hereto to such amendment.

Section 509: Notices

Whenever under this Agreement notices, approvals, authorizations, determinations, satisfactions or waivers are required or permitted, such notices, approvals, authorizations, determinations, satisfactions or waivers shall be effective and valid only when given in writing signed by a duly authorized officer of the Authority or Redeveloper, and sent to the other party by registered or certified mail, postage prepaid, and addressed as follows or in such other manner or to such other address as the other party shall direct by prior notice:

If to the Redeveloper - Superintendent of Engineering &
Construction Department
Boston Edison Company
39 Boylston Street
Boston 7, Massachusetts

If to the Authority - Boston Redevelopment Authority
City Hall Annex
Boston, Massachusetts
c/o Edward J. Logue
Development Administrator

Section 510: Excusable Delays: ~~Chap~~

For the purposes of any of the provisions of this Agreement, neither the Authority nor the Redeveloper, as the case may be, shall be considered in breach of or default in its obligations with respect to the preparation of The Property for redevelopment or the beginning and completion of construction of the improvements, or progress in respect thereto, in the event of enforced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, or of the public enemy, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays of subcontractors due to such causes it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations

of the Authority with respect to the preparation of The Property for redevelopment or of the Redeveloper with respect to construction of the improvement, as the case may be, shall be extended for the period of the enforced delay: Provided, that the party seeking the benefit of the provisions of this Section shall, within ten (10) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, and of the cause or causes thereof and requested an extension for the period of the enforced delay. In calculating the length of the delay, the Authority shall consider not only actual work stoppages but also any consequential delays resulting from such stoppages as well.

IN WITNESS WHEREOF, on the day of 1963,
at Boston, Massachusetts, the parties hereto have caused this Agreement in five counterparts to be signed, sealed and delivered by their duly authorized officers, respectively.

Signed, sealed and BOSTON REDEVELOPMENT AUTHORITY
delivered in the presence of: By _____

Approved as to form: BOSTON EDISON COMPANY

General Counsel, Boston
Redevelopment Authority By _____

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

Then personally appeared before me the above-named

who executed the foregoing Agreement on behalf of Boston
Redevelopment Authority and acknowledged the same to be his
free act and deed and the free act and deed of Boston Redevelop-
ment Authority

Notary Public
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

Then personally appeared before me the above-named

who executed the foregoing Agreement on behalf of the Boston
Edison Company and acknowledged the same to be his free act
and deed and the free act and deed of the Boston Edison Company

Notary Public
My Commission Expires:

Balance Sheets

Assets

	December 31, 1963		December 31, 1962	
PROPERTY, PLANT AND EQUIPMENT, at original cost:				
Utility plant in service:				
Electric plant	\$488,202,436		\$480,961,945	
Steam heating service plant	10,520,537		10,482,429	
	<u>498,722,973</u>		<u>491,444,374</u>	
Nonutility property	2,167,063		2,286,587	
Construction work in progress	21,870,491		10,654,189	
	<u>522,760,527</u>		<u>504,385,150</u>	
Less: Accumulated provision for depreciation	160,399,877	\$362,360,650	149,925,054	\$354,460,096
MISCELLANEOUS INVESTMENTS, at cost		1,758,042		1,520,542
SPECIAL DEPOSITS WITH TRUSTEE		1,166		588
CURRENT ASSETS:				
Cash	4,291,268		5,420,190	
Accounts receivable, less accumulated provision for uncollectible accounts	17,968,843		17,915,718	
Materials and supplies for operation and construction, at average cost	7,832,757		7,254,683	
Merchandise for resale, at identified or average cost	562,364		523,545	
Prepaid expenses	379,238		656,064	
Other current assets	<u>61,032</u>	31,095,502	<u>9,121</u>	31,779,321
DEFERRED DEBITS		1,396,450		1,309,278
CAPITAL STOCK EXPENSE		210,295		274,332
		<u>\$396,822,105</u>		<u>\$389,344,157</u>

Liabilities and Capital

	December 31, 1963		December 31, 1962	
COMMON STOCK, par value \$10 per share; authorized, issued and outstanding: 7,467,687 shares	\$ 74,676,870		\$ 74,676,870	
PREMIUM ON COMMON STOCK	54,665,080		54,665,080	
RETAINED EARNINGS	<u>40,063,494</u>	\$169,405,444	<u>34,643,706</u>	\$163,985,656
CUMULATIVE PREFERRED STOCK, par value \$100 per share; authorized, issued and outstanding:				
4.25% Series — 180,000 shares	18,000,000		18,000,000	
4.78% Series — 250,000 shares	<u>25,000,000</u>	43,000,000	<u>25,000,000</u>	43,000,000
LONG-TERM DEBT (See accompanying schedule)		145,671,000		147,233,000
CURRENT LIABILITIES:				
Long-term debt redeemable within one year	230,000		423,000	
Notes payable to banks			2,500,000	
Accounts payable	4,268,553		4,743,109	
Customer deposits	1,189,949		1,010,331	
Provision for tax liabilities	8,486,362		4,935,857	
Interest accrued	648,784		651,061	
Dividends declared	3,176,667		2,952,637	
Other current liabilities	<u>272,398</u>	18,272,713	<u>170,455</u>	17,386,450
UNAMORTIZED PREMIUM ON DEBT, less expense		220,161		173,166
OTHER DEFERRED CREDITS		1,147,498		731,836
CONTRIBUTIONS IN AID OF CONSTRUCTION		1,912,118		1,749,523
ACCUMULATED DEFERRED INCOME TAXES		17,193,171		15,084,526
		<u>\$396,822,105</u>		<u>\$389,344,157</u>

EXHIBIT D

Parcel 3A:

A. Permitted Uses

This parcel shall be devoted to open space. However, in the event the existing City of Boston buildings at 43 Hawkins Street are destroyed or demolished by any means, this parcel may be devoted to the uses and shall be subject to the restrictions governing the 43 Hawkins property in that event.

Parcel 3B:

A. Permitted Uses

This parcel shall be devoted to surface parking or open space. However, in the event the existing City of Boston buildings at 43 Hawkins Street are destroyed or demolished by any means, this parcel may be devoted to the uses and shall be subject to the restrictions governing the 43 Hawkins property in that event.

B. Requirements and Controls

Access: From Bowker Street only

Parcel 3C:

A. Permitted Uses

This parcel shall be devoted to surface parking or open space.

B. Requirements and Controls

Access: From Hawkins or Bowker Street only

Parcels 3D and 3E:

A. Permitted Uses

To be used in conjunction with Boston Edison Company property at 31-33 Hawkins Street

EXHIBIT D

A. 31-33 Hawkins Street (Boston Edison Company) (Block 131, Parcel 5)

1. For the existing buildings:

a. Permitted Uses

This parcel shall be devoted to public utility uses.

b. Building Requirements

- (1) All visible facades of the building shall be treated and maintained in such a manner as to conform to the controls and objectives of the Plan.
- (2) No structure on this parcel shall exceed 65.0' in height above elevation 34.0'.
- (3) Access for loading and parking shall be from Hawkins Street and Bowker Street only.

2. In the event that the Boston Edison Company vacates the existing buildings, or if they are destroyed or demolished by any means, the following controls shall apply:

a. Permitted Uses

This parcel shall be devoted to office, utility, or public or private institution.

b. Building Requirements

1. Floor Area Ratio: Not to exceed 6
2. Building Coverage: Not applicable
3. Height: No more than 65.0' above elevation 34.0'
4. Setback: Not applicable
5. Building Envelope: Not applicable
6. Parking: No open parking permitted within 50' of Hawkins Street frontage. All parking is to be effectively screened from the street.
7. Access: For loading and parking from Hawkins Street and Bowker Street only.



CHARDON STREET
N 29° 07' 55" E
144.56

HAWKINS STREET
N 38° 11' 12" W
89.54

BOWKER STREET

STREET

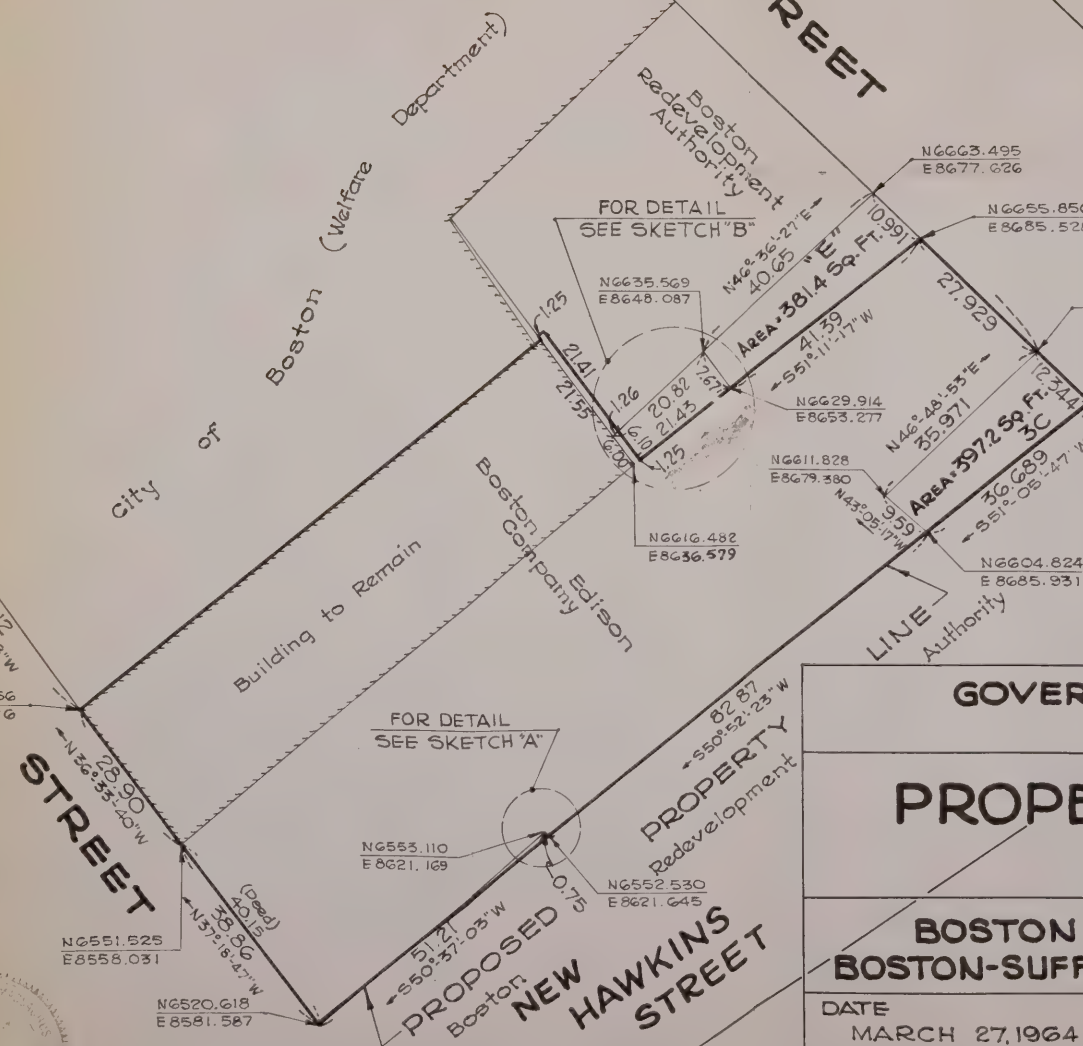
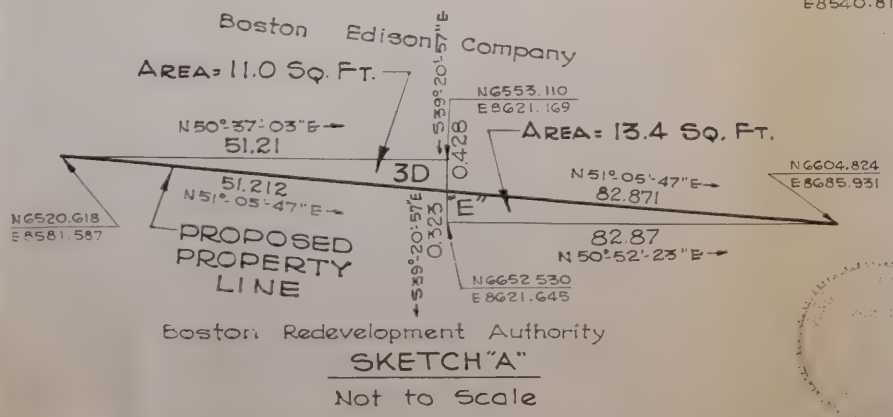
STREET

FOR DETAIL
SEE SKETCH "A"

FOR DETAIL
SEE SKETCH "B"

SKETCH "B"
Scale: 1 inch = 4 feet

TABULATION OF AREAS			
AREA	BOSTON REDEVELOPMENT AUTHORITY TO BOSTON EDISON CO.	BOSTON EDISON CO. TO BOSTON REDEVELOPMENT AUTHORITY	
3D	11.0 SQ. FT.		
"E"		13.4 SQ. FT.	
3C	397.2 SQ. FT.		
"E"		381.4 SQ. FT.	
3E	7.6 SQ. FT.		
3E	26.9 SQ. FT.		
TOTAL	442.7 SQ. FT.	394.8 SQ. FT.	



GOVERNMENT CENTER PROJECT
MASS. R35

PROPERTY LINE MAP

PARCELS 3C, 3D & 3E

BOSTON REDEVELOPMENT AUTHORITY
BOSTON-SUFFOLK COUNTY-MASSACHUSETTS

DATE MARCH 27, 1964		CODE	SEGMENT- MAP P.12 OF REVISED
SCALE IN FEET 0 5 10 15 20 40 60 80 100		1 inch = 20 feet	
WHITMAN & HOWARD INC. ENGINEERS 89 BROAD ST. BOSTON, MASS.			

APPROVED BY
WALLACE B. ORPIN
CHIEF ENGINEER

HOUSING AND HOME FINANCE AGENCY
URBAN RENEWAL ADMINISTRATION

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE

and

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

NOTE: If the Redeveloper is an individual (or individuals jointly) who will redevelop land or rehabilitate property for residential use with a structure containing not more than four dwelling units, and who will occupy one or more of the dwelling units, Form H-6004A shall be used in place of this form.

Purpose and Applicability of These Forms

The attached form of *Redeveloper's Statement for Public Disclosure* is to be used by the Local Public Agency in obtaining the information from proposed redevelopers to be made public by the LPA in accordance with the requirements of Section 105(e) of the Housing Act of 1949, as amended. This form is to be completed by each proposed redeveloper with whom the LPA proposes to enter into a contract for, or understanding with respect to, a disposal of project land, except the Federal Government or a State or local government acquiring project land for a public nonresidential use.]

The attached form of *Redeveloper's Statement of Qualifications and Financial Responsibility* is for the guidance of the LPA in prescribing the information to be furnished by proposed redevelopers as evidence of their qualifications to undertake the obligations to be imposed under proposed agreements for the purchase or lease of project property for redevelopment or rehabilitation. The information provided for in this form is to be furnished by all redevelopers except the Federal Government and States, municipalities, and other public entities acquiring land for public use.

Submission to HHFA Regional Office

One certified conformed copy or duplicate original of each of the two forms is required to be submitted to the HHFA Regional Office.

Responsibility of LPA To Determine Adequacy and Legality

No assurance is given that the provisions of the suggested forms will supply all of the information needed by the LPA or that such forms will comply with State and local law. If additional information is needed, the LPA is responsible for making adjustments in the forms so that they will comply with such requirements, bearing in mind also the applicable provisions of the Contract for Loan and Grant and the Housing Act of 1949, as amended.

Use of the Forms

This page should be removed before the forms are furnished to prospective redevelopers.

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper:

Boston Edison Company

b. Address of Redeveloper:

39 Boylston Street
Boston, Massachusetts

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Government Center Urban Renewal Plan of Boston Redevelopment Authority

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:²

Parcels 3C, 3D, and 3E in the Government Center Urban Renewal Plan of Boston Redevelopment Authority.

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of The Commonwealth of Massachusetts:

- ☒ A corporation.
- ☐ A nonprofit or charitable institution or corporation.
- ☐ A partnership known as
- ☐ A business association or a joint venture known as
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain).

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization: January 8, 1886

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth below as follows:

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock.¹
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.

The Redeveloper is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934.

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

5. e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

<u>Name and Address</u>	<u>Position Title (if any) and Percent of Interest or Description of Character and Extent of Interest</u>
-------------------------	-------------------------------------------------------------------------------------------------------------------

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper [for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper]:

Name and Address

Description of Character
and Extent of Interest

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

[The Redeveloper is to furnish the following information, but *only* if land is to be redeveloped or rehabilitated in whole or in part for *residential* purposes.]

1. State the Redeveloper's estimates, exclusive of payment for the land, for:
 - a. Total cost of any residential redevelopment.....\$
 - b. Cost per dwelling unit of any residential redevelopment\$
 - c. Total cost of any residential rehabilitation\$
 - d. Cost per dwelling unit of any residential rehabilitation\$

CERTIFICATION

I (We)¹ Albert C. McMenimen
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our)
knowledge and belief.

Dated: May 19, 1964

Dated: _____

Albert C. McMenimen
Signature

Signature

Financial Vice President and Treasurer
Title

Title

182 Tremont Street, Boston, Mass.
Address

Address

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

[For confidential official use of the Local Public Agency
and the Housing and Home Finance Agency]

1. a. Name of Redeveloper:

Boston Edison Company

b. Address of Redeveloper:

39 Boylston Street
Boston, Massachusetts

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Government Center Urban Renewal Plan of Boston Redevelopment Authority

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

Parcels 3C, 3D, and 3E in the Government Center Urban Renewal Plan of
Boston Redevelopment Authority.

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ Yes ☒ No
 If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of December 31, 1963, is as reflected in the attached financial statement.

(Note: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

Lybrand, Ross Bros. and Montgomery

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

- a. In banks:

Name and Address of Bank

Amount
\$

- b. By loans from affiliated or associated corporations or firms:

Name and Address of Source

Amount
\$

- c. By sale of readily salable assets:

Description

Market Value
\$

Mortgages or Liens
\$

See attached Balance Sheet as of December 31, 1963.

7. Names and addresses of bank references:

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders, or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the *Redeveloper's Statement for Public Disclosure* and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years?

☐ Yes ☒ No

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years?

☐ Yes ☒ No

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for a construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

Redeveloper purchased from Somerville Housing Authority in October of 1962 for the construction and use of a service center certain parcels of land in Somerville, Massachusetts, being portions of the Linwood-Joy Project Area, Project No. U.R. Mass. 8-1.

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ Yes ☐ No

If Yes, explain:

c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____

General description of such work:

d. Construction contracts or developments now being performed by such contractor or builder:

<u>Identification of Contract or Development</u>	<u>Location</u>	<u>Amount</u> \$	<u>Date To Be Completed</u>
------------------------------------------------------	-----------------	---------------------	---------------------------------

e. Outstanding construction-contract bids of such contractor or builder:

<u>Awarding Agency</u>	<u>Amount</u> \$	<u>Date Opened</u>
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11. f. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

12. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency, who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ Yes ☒ No

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ Yes ☒ No

If Yes, explain.

13. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We)¹ Albert C. McMenimen
certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.

Dated: May 19, 1964

Dated: _____

Albert C. McMenimen
Signature

Signature

Financial Vice President and Treasurer
Title

Title

182 Tremont Street, Boston, Mass.
Address

Address

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY APPROVING
DISPOSITION OF PARCELS 3C, 3D and 3E IN THE GOVERNMENT
CENTER PROJECT AREA.

WHEREAS, the Urban Renewal Plan for the Government Center Area provides for the rehabilitation of the Boston Edison Building; and

WHEREAS, the Authority has consulted with the Boston Edison Company, hereinafter referred to as the "Developer", concerning proposed rehabilitation; and

WHEREAS, the Developer submitted final plans for the proposed rehabilitation which were approved by the Authority on April 2, 1964; and

WHEREAS, the disposition and development of Parcels 3C, 3D and 3E will make rehabilitation possible in conformance with the planning and design objectives of the Government Center; and

WHEREAS, there has been presented to this meeting of the Authority a proposed Land Disposition Agreement setting forth the conditions under which the Parcels will be purchased and developed; and

WHEREAS, the proposed purchase price for said Parcels of \$1.50 per square foot is based upon two independent appraisals of the value of said Parcel for the proposed uses; and

WHEREAS, the Authority desires to acquire certain parcels of land hereinafter referred to as "Edison Land" from the Developer for use in accordance with the objectives of the Urban Renewal Plan for the area; and

WHEREAS, the proposed acquisition price for the Edison Land of \$1.50 per square foot is consistent with the price to be paid by Edison for properties purchased from the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT
AUTHORITY:

1. That the procedure used for the disposition of Parcels 3C, 3D and 3E is the appropriate method of making the land available for development.
2. That the said Land Disposition Agreement for the disposition of Parcels 3C, 3D and 3E to the Boston Edison Company is hereby approved and the Development Administrator is hereby authorized to execute such Agreement on behalf of the Authority substantially in the form presented to this meeting, subject to Housing and Home Finance Agency concurrence, and prior public disclosure as required by Title I of the Housing Act of 1949.
3. That the price of \$1.50 per square foot is hereby approved and determined to be not less than the fair value of Parcels 3C, 3D and 3E for uses in accordance with the Urban Renewal Plan, and the price of \$1.50 per square foot is hereby approved and determined to be not less than the fair value of the Edison Land.
4. That the Boston Edison Company possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan.
5. That the Development Administrator is further authorized to grant to Boston Edison Company such temporary construction easements in abutting land owned by the Authority as the Development Administrator may deem appropriate.
6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information respecting the "Redeveloper's Statement for Public Disclosure" Federal Form H-6004).

May 20, 1964

TO: Boston Redevelopment Authority

FROM: Edward J. Logue, Development Administrator

SUBJECT: PROPOSED DISPOSITION OF PARCELS 3C, 3D and 3E IN THE
GOVERNMENT CENTER PROJECT AREA

For the past year the Authority has been negotiating with the Boston Edison Company concerning the proposed rehabilitation of their property in Government Center to make it conform to the controls of the Urban Renewal Plan. Cooperation from Edison throughout this period has been excellent.

Pursuant to the Plan and the suggestions of our design staff, Edison plans to demolish the smaller of its two presently owned buildings. The larger one will be resurfaced and the top three floors demolished in order to make its height compatible with the surrounding buildings. Final plans for the work were submitted to and approved by the Authority on April 2, 1964.

In order to carry out the rehabilitation of the property in the best possible manner, several land transfers between the Authority and Edison are necessary to straighten property lines and square off the parcel so that the Edison Parcel and the land surrounding it may be utilized at its highest potential in accordance with the Urban Renewal Plan.

Edison has submitted the "Redeveloper's Statement for Public Disclosure", Federal Form H-6004, which contains the required information necessary for publishing a notice of the proposed disposition. In order that Edison may begin rehabilitation of its existing building with assurance of our intention to transfer the necessary land to it, I am submitting for your approval the attached Land Disposition Agreement.

The Agreement contemplates disposition and sale after official approval of the Urban Renewal Plan. Three small lots, designated Parcels 3C, 3D and 3E and totalling 443 square feet, will be transferred to Edison, and two small lots totalling 395 sq. ft. will be transferred to the Authority from Edison. In each case, the purchase price will be \$1.50 per sq. ft., consistent with both reuse appraisals that have been made. Part of the land acquired by the Authority will be sold to the Welfare Department for use in connection with their building next to Edison's. The

remainder will be used by the City for construction of a proposed street. Provisions subjecting all the land in the parcel to be rehabilitated by Edison to the controls and restrictions of the Authority are provided for in the Agreement.

I recommend that the attached Resolution be adopted, authorizing the Development Administrator to execute the attached Agreement.

